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September 26, 2007

RECORDATION NO. 27172 **FILED**

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

SEP 26 '07 -1 0 0 PM

SURFACE TRANSPORTATION BOARD

Re: The Kansas City Southern Railway Company
Leveraged Lease Financing
(KCSR 2007-1)

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Equipment Lease Agreement (KCSR 2007-1), dated September 27, 2007, between the KCSR 2007-1 Statutory Trust, acting through U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee, as lessor (the "*Lessor*"), and The Kansas City Southern Railway Company, as lessee (the "*Lessee*"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: The Kansas City Southern Railway Company
427 West 12th Street
Kansas City, Missouri 64105
Attention: Senior Vice President-Finance & Treasurer

Lessor: U.S. Bank Trust National Association
Goodwin Square
225 Asylum Street, 23rd Floor
Hartford, Connecticut 06103
Attention: Corporate Trust Department

The equipment covered as of the date hereof by the aforesaid Memorandum of Equipment Lease Agreement consists of 20 SD70ACe Locomotives bearing the reporting marks within the series KCS 4030 through KCS 4049 and 30 GE ES44AC Locomotives bearing the

Law Offices of
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reporting marks within the series KCS 4680 through KCS 4709; all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Equipment Lease Agreement (KCSR 2007-1) between the KCSR 2007-1 Statutory Trust, acting through U.S. Bank Trust National Association, not in its individual capacity, but solely as Owner Trustee, as Lessor and The Kansas City Southern Railway Company, as Lessee.

A fee of thirty-five dollars (\$35.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson
Michael D. Robson

Enclosures

EXHIBIT A**UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	20	KCS 4030 through KCS 4049, inclusive
GE ES44AC Locomotives	30	KCS 4680 through KCS 4709, inclusive

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**MEMORANDUM OF EQUIPMENT LEASE AGREEMENT
(KCSR 2007-1)**

SURFACE TRANSPORTATION BOARD

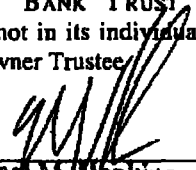
Memorandum of Equipment Lease Agreement (KCSR 2007-1), made and entered into September 27, 2007, by and between the KCSR 2007-1 Statutory Trust, acting through U.S. Bank Trust National Association, a national banking association, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), and The Kansas City Southern Railway Company, a Missouri corporation, as Lessee ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Equipment Lease Agreement (KCSR 2007-1), dated as of September 27, 2007 (the "*Lease Agreement*"), whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

KCSR 2007-1 STATUTORY TRUST, acting
through U.S. BANK TRUST NATIONAL
ASSOCIATION, not in its individual capacity,
but solely as Owner Trustee

By 
Name: Michael M. Hopkins
Title: Vice President

Executed on this 25 day of September, 2007.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By _____
Name: Paul J. Weyandt
Title: Senior Vice President-Finance and
Treasurer

Executed on this ____ day of September, 2007.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

KCSR 2007-1 STATUTORY TRUST, acting
through U.S. BANK TRUST NATIONAL
ASSOCIATION, not in its individual capacity,
but solely as Owner Trustee

By _____
Name:
Title:

Executed on this ____ day of September, 2007.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By 
Name: Paul J. Weyandt
Title: Senior Vice President-Finance and
Treasurer

Executed on this 25th day of September, 2007.

STATE OF CONNECTICUT)
)
COUNTY OF HARTFORD)

SS.:

On this, the 25 day of September, 2007, before me, a Notary Public in and for said County and State, personally appeared Michael M. Hopkins, who being by me duly sworn, says that (s)he is the Vice President of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on September 25, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

Susan P. McNally
Name:
Notary Public
My Commission Expires: Connecticut
Residing in _____

(SEAL)

STATE OF MISSOURI)
)
COUNTY OF JACKSON)

SS.:

On this ____ day of September, 2007, before me personally appeared Paul J. Weyandt to me personally known, who being by me duly sworn, says that he is the Senior Vice President-Finance and Treasurer of THE KANSAS CITY SOUTHERN RAILWAY COMPANY, that said instrument was signed on September ____, 2007, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public -
My Commission Expires:
Residing in _____

(SEAL)

STATE OF CONNECTICUT)
) SS.:
COUNTY OF HARTFORD)

On this, the ____ day of September, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of U.S. BANK TRUST NATIONAL ASSOCIATION, that said instrument was signed on September ____, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

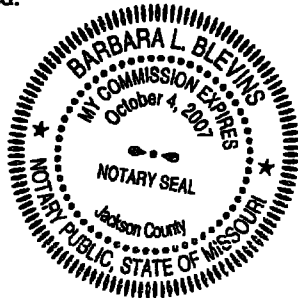
Name:
Notary Public
My Commission Expires:
Residing in _____

(SEAL)

STATE OF MISSOURI)
) SS.:
COUNTY OF JACKSON)

On this 25 day of September, 2007, before me personally appeared Paul J. Weyandt to me personally known, who being by me duly sworn, says that he is the Senior Vice President-Finance and Treasurer of THE KANSAS CITY SOUTHERN RAILWAY COMPANY, that said instrument was signed on September 25, 2007, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Barbara L. Blevins
Name:
Notary Public –
My Commission Expires:
Residing in _____


EXHIBIT A**UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	20	KCS 4030 through KCS 4049, inclusive
GE ES44AC Locomotives	30	KCS 4680 through KCS 4709, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/26/07



Robert W. Alvord